



General Assembly

January Session, 2013

Proposed Bill No. 196

LCO No. 568

Referred to Committee on GENERAL LAW

Introduced by:
SEN. WITKOS, 8th Dist.

AN ACT RESTRICTING "CREDIT HOLDS".

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 739 of the general statutes be amended to prohibit any
- 2 person who accepts credit cards for the transaction of business from
- 3 placing a "credit hold" on purchases larger than the actual purchase
- 4 amount.

Statement of Purpose:

To prohibit "credit holds" in an amount greater than the actual purchase price, to reduce overdraft charges by financial institutions.